

LISTING OF THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claim 1 (Canceled).

2. (Previously Presented) The method of claim 27, wherein the method further comprises the step of:

communicating by the at least one server, to the workstation in use by the participant, at least one trade price for the financial instrument,

wherein the at least one trade price comprises a next day settlement price,

wherein communicating the at least one trade price to the workstation causes the workstation to display to the participant, via the graphical user interface, the at least one trade price, and

wherein the at least one trade price for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined offer price for the forward contract for the financial instrument.

3. (Currently Amended) The method of claim 2, wherein the method further comprises the step of:

communicating by the at least one server, to the workstation in use by the participant, the ~~spot~~-market price for the financial instrument, wherein communicating the ~~spot~~-market price to the workstation causes the workstation to display to the participant, via the graphical user interface, the ~~spot~~-market price, and

wherein the ~~spot~~-market price for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined offer price for the forward contract for the financial instrument, and with the at least one trade price for the financial instrument.

Claim 4 (Canceled).

5. **(Previously Presented)** The method of claim 27, wherein the financial instrument comprises an interest-rate related instrument.

Claims 6-7 **(Canceled)**.

8. **(Currently Amended)** The method of claim 27, wherein the forward contract is a first forward contract; and wherein the method further comprises the steps of:

obtaining by the at least one server, from the Repurchase desk, a second cost of borrowing the financial instrument for a second particular duration of time;

determining by the at least one server an offer price for a second forward contract for the financial instrument,

wherein the offer price for the second forward contract is determined from the second cost obtained from the Repurchase desk and from the spot-market price of the financial instrument obtained from the cash market for the financial instrument, and

wherein the second forward contract has a settlement date different from the settlement date of the first forward contract, and wherein the settlement date of the second forward contract corresponds to the second particular duration of time; and

communicating by the at least one server, to the workstation in use by the participant, the determined offer price for the second forward contract,

wherein communicating the determined offer price for the second forward contract to the workstation causes the workstation to display to the participant, via the graphical user interface, the determined offer price for the

second forward contract, and

wherein the offer price for the second forward contract for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined offer price for the first forward contract for the financial instrument.

9. (Currently Amended) A method comprising the steps of:

obtaining by at least one server, from a cash market for a financial instrument, a ~~spot~~-market price for the financial instrument, wherein the ~~spot~~-market price comprises a bid price for buying the financial instrument;

obtaining by the at least one server, from a Repurchase desk, a cost of borrowing the financial instrument for a particular duration of time;

determining by the at least one server a bid price for a forward contract for the financial instrument,

wherein the bid price is determined from the cost obtained from the Repurchase desk and from the ~~spot~~-market price of the financial instrument obtained from the cash market for the financial instrument, and

wherein the forward contract has a settlement date, wherein the settlement date corresponds to the particular duration of time;

communicating by the at least one server, to a workstation in use by a participant, the determined bid price for the forward contract,

wherein communicating the determined bid price for the forward contract to the workstation causes the workstation to display to the participant, via a graphical user interface, the determined bid price, and

wherein the at least one server and the workstation are communicatively coupled via a communications network;

receiving by the at least one server, from the participant, a request to sell the forward contract at the determined bid price;

in response to receiving the request to sell the forward contract at the determined bid price, the at least one server, on behalf of the participant, both:

purchasing from the Repurchase desk the financial instrument at the ~~spot~~-market price, wherein the purchase is made on an obligation that the financial instrument be sold to the Repurchase desk on the settlement date at the determined bid price; and

selling the financial instrument, in the cash market for the financial instrument, at the ~~spot~~-market price;

wherein the participant sells the forward contract without the seller interacting with the Repurchase desk.

10. (Previously Presented) The method of claim 9, wherein the method further comprises the step of:

communicating by the at least one server, to the workstation in use by the participant, at least one trade price for the financial instrument,

wherein the at least one trade price comprises a next day settlement price,

wherein communicating the at least one trade price to the workstation

causes the workstation to display to the participant, via the graphical user interface, the at least one trade price, and

wherein the at least one trade price for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined bid price for the forward contract for the financial instrument.

11. (Currently Amended) The method of claim 10, wherein the method further comprises the step of:

communicating by the at least one server, to the workstation in use by the participant, the ~~spot~~-market price for the financial instrument,

wherein communicating the ~~spot~~-market price to the workstation causes the workstation to display to the participant, via the graphical user interface, the ~~spot~~-market price, and

wherein the ~~spot~~-market price for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined bid price for the forward contract for the financial instrument, and with the at least

one trade price for the financial instrument.

Claim 12 (Canceled).

13. (Previously Presented) The method of claim 9, wherein the financial instrument comprises an interest-rate related instrument.

Claims 14-15 (Canceled).

16. (Currently Amended) The method of claim 9,
wherein the forward contract is a first forward contract; and
wherein the method further comprises the steps of:

obtaining by the at least one server, from the Repurchase desk, a second cost of borrowing the financial instrument for a second particular duration of time;

determining by the at least one server a bid price for a second forward contract for the financial instrument,

wherein the bid price for the second forward contract is determined from the second cost obtained from the Repurchase desk and from the spot-market price of the financial instrument obtained from the cash market for the financial instrument, and

wherein the second forward contract has a settlement date different from the settlement date of the first forward contract, and wherein the settlement date of the second forward contract corresponds to the second particular duration of time; and

communicating by the at least one server, to the workstation in use by the participant, the determined bid price for the second forward contract,

wherein communicating the determined bid price

for the second forward contract to the workstation causes the workstation to display to the participant, via the graphical user interface, the determined bid price for the second forward contract, and

wherein the bid price for the second forward contract for the financial instrument is displayed to the participant, via the graphical user interface, together with the determined bid price for the first forward contract for the financial instrument.

17. (Previously Presented) The method of claim 3, wherein the settlement date of the forward contract is greater than a next day.

18. (Previously Presented) The method of claim 27, wherein the financial instrument comprises a fixed income security.

Claims 19-20 (Canceled).

21. (Previously Presented) The method of claim 11, wherein the settlement date of the forward contract is greater than a next day.

22. (Previously Presented) The method of claim 9, wherein the financial instrument comprises a fixed income security.

Claim 23 (Canceled).

24. (Currently Amended) The method of claim 9, further comprising the steps of:

at the settlement date of the forward contract, the at least one server, on behalf of the participant, both:

purchasing, in the cash market for the financial instrument, the

financial instrument at a current ~~spot~~-market price for the financial instrument, the current ~~spot~~-market price being a ~~spot~~-market price on the settlement date; and

selling, to the Repurchase desk, the financial instrument at the determined bid price.

25. (Currently Amended) The method of claim 27, further comprising the steps of:

at the settlement date of the forward contract, the at least one server, on behalf of the participant, both:

purchasing, from the Repurchase desk, the financial instrument at the determined offer price; and

selling, in the cash market for the financial instrument, the financial instrument at a current ~~spot~~-market price for the financial instrument, the current ~~spot~~-market price being a ~~spot~~-market price on the settlement date.

26. (Previously Presented) The method of claim 9, further comprising the steps of:

at the settlement date of the forward contract, the at least one server, on behalf of the participant:

extending, to a new settlement date, the obligation to sell the financial instrument to the Repurchase desk, thereby rolling over the obligation.

27. (Currently Amended) A method comprising the steps of:

obtaining by at least one server, from a cash market for a financial instrument, a ~~spot~~-market price for the financial instrument, wherein the ~~spot~~-market price comprises an offer price for selling the financial instrument;

obtaining by the at least one server, from a Repurchase desk, a cost of borrowing the financial instrument for a particular duration of time;

determining by the at least one server an offer price for a forward contract for the

financial instrument,

wherein the offer price is determined from the cost obtained from the Repurchase desk and from the ~~spot~~-market price of the financial instrument obtained from the cash market for the financial instrument, and

wherein the forward contract has a settlement date, wherein the settlement date corresponds to the particular duration of time;

communicating by the at least one server, to a workstation in use by a participant, the determined offer price for the forward contract,

wherein communicating the determined offer price for the forward contract to the workstation causes the workstation to display to the participant, via a graphical user interface, the determined offer price, and

wherein the at least one server and the workstation are communicatively coupled via a communications network;

receiving by the at least one server, from the participant, a request to buy the forward contract at the determined offer price;

in response to receiving the request to buy the forward contract at the determined offer price, the at least one server, on behalf of the participant, both:

buying the financial instrument, in the cash market for the financial instrument, at the ~~spot~~-market price;

selling to the Repurchase desk the financial instrument at the ~~spot~~ market price, wherein the sale is made on an obligation that the financial instrument be purchased from the Repurchase desk on the settlement date at the determined offer price; and

wherein the participant sells the forward contract without the seller interacting with the Repurchase desk.

28. (**Previously Presented**) The method of claim 27, further comprising the steps of:

at the settlement date of the forward contract, the at least one server, on behalf of the participant:

extending, to a new settlement date, the obligation to purchase the financial instrument from the Repurchase desk, thereby rolling over the obligation.